



Loan Document Updates

Mortgage Loan Programs

Mortgage Loans | #8-2020

We have made changes to the following forms:

- Deferred Payment Loan (DPL) Note and Mortgage - *updated*
- Property Seller Affidavit, Institutional Seller Affidavit, and Personal Property Addendum - *removed*
- Borrower Affidavit - *updated*

What changed in these documents?

The DPL Note and Mortgage now include balloon payment language. The Seller Affidavits and Personal Property Addendum are no longer required. The Borrower Affidavit was updated to remove reference to the Seller Affidavit.

Timeline:

The updated DPL Note and Mortgage as well as the Borrower Affidavit may be used immediately and must be used for loans closed on or after April 13, 2020. The Seller Affidavit and Personal Property Addendum may be removed effective immediately. Start Up loans delivered with these unnecessary forms will not be penalized.

Where can I find the documents?

[Click here to access editable Minnesota Housing loan documents for loans committed in the Loan Commitment System.](#)

Questions? Contact us at SF.BSPS.MHFA@state.mn.us.



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